

March 12, 2024

To the Honorable Martin Glenn,

I appreciate your tireless hard work on behalf of the countless persons, like myself, who suffered financially in the Celsius bankruptcy and continue to suffer.

I am compelled to write to you about a crucial issue concerning my claim distribution from the Celsius bankruptcy. Despite my best efforts to receive this distribution through PayPal, as initially directed, I encountered insurmountable technical difficulties.

According to a communication from Stretto, "If for any reason PayPal or Venmo cannot service your claim, you will be notified that you will not be able to receive your distribution through PayPal or Venmo.... If you are not eligible to receive a distribution in cryptocurrency due to your particular circumstances, you will receive your distribution in US dollars."

This statement has placed me in a precarious position, as it implies that despite these issues being beyond my control, I am to receive my distribution in USD. Given the current cryptocurrency market, this change would result in an *additional* loss exceeding \$20,000 for me. This was my life's savings and I've already been devastated, and this would reduce my recovery even further.

Following the guidance provided by Celsius, Stretto, and PayPal, all my personal information on my PayPal account matched exactly with my Celsius account, my account with PayPal was verified and in good standing, affirming my capability and readiness to receive my distribution as originally intended. However, still both my claim codes were denied with no explanation as to why, so I am completely in the dark as to what the issue is. What appears to be a technical glitch necessitates a simple yet crucial request: for Stretto to continue working with creditors to receive their distribution in cryptocurrency and not US dollars.

I humbly seek your assistance in this matter, not for preferential treatment, but for the opportunity to rectify this issue in a way that preserves the intended value of my claim in cryptocurrency. This would significantly mitigate a substantial financial loss and I hope would align with your intention for the fair treatment of creditors under the bankruptcy process.

Thank you for your understanding and for the pivotal role you play in these proceedings.

With deepest respect and gratitude,

Michael Penland